

Toulouse, 27 March 2014, IGE+XAO Group announces:

Consolidated Accounts for the first half 2013/2014 (in IFRS norms).

(Period from 1 August 2013 to 31 January 2014).

A good first half of 2013/2014

Turnover: +6.4%

Operating income: +15.2%

Operating margin : 27.6%

In euros	31 January 2014 (6 months)	31 January 2013 (6 months)	Evolution
Turnover	12,570,465	11,812,132	+6.4%
1 st quarter (from 1 August to 31 October)	5,680,147	5,356,297	+6.1%
2 nd quarter (from 1 November to 31 January)	6,890,318	6,455,835	+6.7%
Operating revenues	13,011,159	12,313,417	+5.7%
Operating expense	(9,575,675)	(9,331,378)	+2.6%
Current operating income	3,435,485	2,982,039	+15.2%
Operating income	3,473,485	2,982,039	+16.5%
Net income – Group	2,568,713	2,262,372	+13.5%

Over the first half of the 2013/2014 financial period, consolidated turnover for the IGE+XAO Group is up 6.4%, amounting to 12,570,465 euros compared to 11,812,132 euros one year earlier. Commercial activity benefited from good momentum in the Major Accounts activity, in France as well as abroad. From a technical standpoint, the period was dense with the release of the new version V7R2 of SEE Electrical (electrical Computer Aided Design software for the SME-SMI market) and the launching of SEE Web Catalogue, a new service that allows electrical equipment catalogues to be downloaded and used directly in IGE+XAO software.

The favourable change in turnover was accompanied by good control of operating expenses (+2.6%), resulting in a sharp progression in the Group's profitability. As such, operating income reached 3,473,485 euros, up sharply (+16.5%) compared to the first half of 2012/2013, while net income amounted to 2,568,713 euros, which is growth of 13.5%. Finally, the company's profitability ratios are increasing substantially with an operating margin* that has gained 2.4 points, reaching 27.6% and a net margin** that has crossed the 20% line, now at 20.4%.

From a financial standpoint, IGE+XAO has improved its structure with, at 31 January 2014, equity of 26 million euros, almost no bank debt and a cash flow of nearly 26 million euros.

Backed with its results and its solid fundamentals, the Group, while still preserving its high level of profitability, intends to pursue its development by combining sustainable organic growth with opportunities for external growth.

* operating income in terms of turnover

** net income in terms of turnover

Note: The half-year financial statements closed out at 31 January 2014 underwent a limited review by the auditors of IGE+XAO and were approved by the Board of Directors on 24 March 2014.



PRESS RELEASE

EVENT

On the occasion of the Hanover Trade Fair from 7 to 11 April 2014, an international fair dedicated to industry, IGE+XAO and all of its subsidiaries will present the Group's new products and services on over 160 m² (Hall 7 – Stand F12).

ABOUT THE IGE+XAO GROUP

For over 27 years, the IGE+XAO Group has been a software publisher designing, producing, selling and ensuring the maintenance of a range of Computer Aided Design (CAD) and Product Lifecycle Management (PLM) software. These software products have been designed to help manufacturers in the design and maintenance of the electrical part of any type of installation. This type of CAD/PLM is called "Electrical CAD/PLM". IGE+XAO has built a range of Electrical CAD/PLM software designed for all the manufacturers, which functions either with an independent computer or with a company network. At 31 July 2013, IGE+XAO employed 373 people around the world on 26 sites and in 17 countries, and had 70,000 licences. IGE+XAO is a reference in its field. For more information: <http://www.ige-xao.com>

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